RAILROAD LOSSES

Eastern Lines Which Asked for 5 Per Cent Are Hard Hit.

MUNICIPAL BOND OFFERS

Steel Found to Have Comparatively Few Foreign Holders-Wheat and Exchange.

Operating income of the, thirty-five Eastern railroads which were parties to the application for a 5 per cent increase in freight rates, decided adversely by the Interstate Commerce Commission during the panic, amounted to \$173,509,503 in the year ended June 20, 1814. This was \$74.002,501, or 21 per cent less than in 1912. It is \$88,206,162 less than in the year 1910. In opening the Eastern rate case Daniel Willard, of the Baltimore and Ohio, stated that in the fiscal years 1911, 1912, and 1912 these roads had increased their property investment by \$600,000,000 and statistical exhibits, made up from railroad reports to the Interstate Commerce Commission, were filed showing the same fact. In those years the operating income had declined upwards of \$14,000,000. Last year added a further decrease of \$74,000,000, to the loss of which the railroads complained when they opened the rate case.

This great loss, however, was far from unexpected. More than a year ago the railroad officers in charge of the Eastern

unexpected. More than a year ago the railroad officers in charge of the Eastern rate case predicted, from the facts then established that net revenue would decline practically throughout the 1814 fiscal year. The unexpected did not happen until around the first of August, when the outbreak of the European war put a stop to export shipments from the terior and checked the improvement which had then begun in domestic me chandise traffic.

Municipal Bond Question.

There is a large and ever-growing list of municipal bond offerings which, since the war, have falled to elicit bids. "Municipals" have thereby been the recipients of a good deal of unwelcome publicity, when as a matter of fact all bor-rowers-government and private-are in the same boat. If the financial transactions of private corporations were con-summated under the same white glare

which takes place during the readjust-ment reflects any undermining of their security. Until trading and bonds besecurity. Until trading and bonds begins on something near a normal scale, no one can give with exactitude the market on municipal bonds.

Steel Holdings Abroad

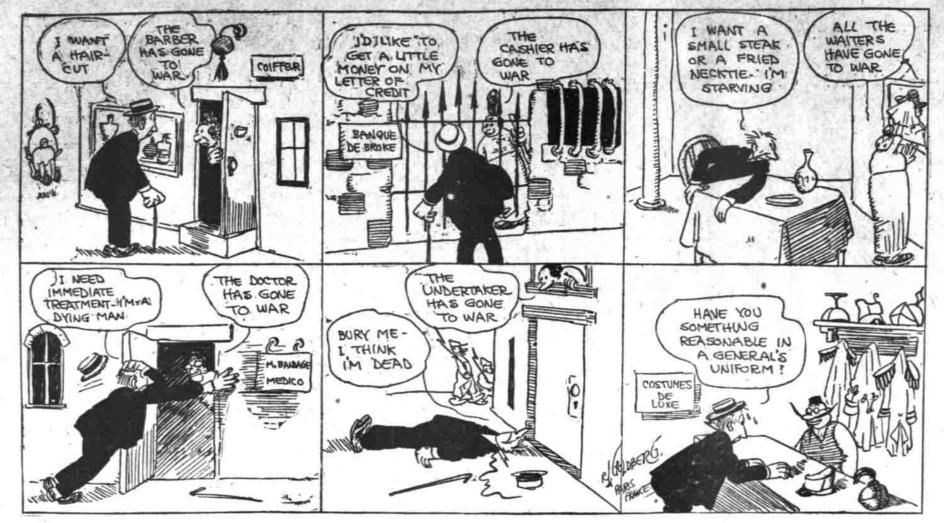
Financial circles show keen interest in the statements showing the change in foreign holdings of the United States Steel stocks from the time of the closing of the books at the end of June to the closing for the next dividend, on August

The time covers the period of liquidation produced by the European war, and the actual change in the amounts of the foreign holdings of the stocks is small. As an indication of the extent to which ther was liquidation by foreign investors in American securities generally, the show-ing is enlightening and reassuring.

on August 21 the foreign holdings of United States Steel amounted to 1,235,927 shares, a decrease of 35,220 shares, or approximately 3 per cent in the three months. In Steel preferred the decrease

There was beary liquidation in the wheaf market early in the day, with looss free sellers and the buring power at times quite slim. The charge in actainent was caused by the export transactions (second-language) and the export transaction (second-language) and the export transactions (second-language) and the export transactions (second-language) and the export transactions (second-language) (second-lang

THE SAFEST PLACE IN EUROPE RIGHT NOW IS THE BATTLEFIELD.—By Goldberg.





COMMERCE AND FINANCE

| LOW. | Clow. |
|-------|--|
| 1.29% | 1.224 |
| 1.16 | 1.12 |
| 1.12% | |
| | |
| 70% | 75% |
| 76 | 77 |
| 71% | 72% |
| | |
| 55% | 6374 |
| 46 | 8734 |
| 8954 | MN. |
| 51% | 5154 4054 |
| | 1.994 1.16 1.10% TIVE 78 TIVE |

CHICAGO PRODUCTS.

| PORK- | | | | |
|----------|-------|-------|-------|-------|
| LARD- | | 4 | | |
| October | 5.40 | 9.45 | 9.39 | 9.33 |
| January | 10.20 | 10.22 | 10.00 | 10.00 |
| RIBs- | | | | |
| (tetaber | 11.37 | 11:60 | 11.50 | 31.50 |
| January | 11.12 | 11.15 | 10.75 | 10.82 |

EAST BUFFALO CATTLE MARKET.

East Buffalo, Sept. II.—CATTLE—Receipts, 600. Market active. Prime steen, 2.2018.00; butcher grades, 6.738.75.

CALVES—Beccipts, 700 Market setive; 50c higher. Oull to choice, 6.00all.30. Market setive; 50c higher. Oull to choice, 6.00all.30. Market setive; 50c higher. Oull to choice, 6.00all.30. Market setive; 50c higher. Series and steedy. Choice lambs, 8.758.85; call to fair, 6.00al.25; pearlings, 6.00all.06; sheep, 1.00a.65; heavy, 2.63a.96; roughs, 6.00al.60; stags, 6.30al.90. Broadly speaking, the class of people and industries.

(Copyright, 1818, by C. M. Keys.)

Ever since the war began men have been writing and figuring about the classes of people and industries that will gain a profit from the European war. The impression seems to be quite widespread that there are a great number of people and a great number of people and a great number of people and that, possibly, these benefits will counterball-ance or sexceed the nevitable losses that will fall upon other classes of people and industries.

By an industries in the classes of people and to be quite widespread that there are a great number of people and a great number of people and that, possibly, these benefits will counterball-ance or sexceed the nevitable losses that will fall upon other classes of people and industries.

By an industries in the classes of people and industries in this country which will be people and industries in this country which will be people and industries.

By an industries that will gain a profit from the European war. The impression seems to be quite widespread that there are a great number of people and a great number of people and industries in this country which will be people and industries in this country which will be people and industries.

NEW YORK MONEY.

New Yo

done by interior institutions at f per cent for all dates.

REAL ESTATE TRANSFERS.
Sq 873 its 22 & 23-ALLEN, Florence A to Hallie B Emmett 350 tr \$2,000 tons of sugar a month, and produces none of it. Ordinarily, England gets that sugar from the beet sugar it is 3000 tons of sugar a month, and produces none of it.

MASHINGTON PRODUCE.

Outcome part of the content of the content content of the co

States, and will be it it should be necessary, but the additional cost of manufacturing in this country makes it unsafe for capital to venture into the business because, if conditions made the resumption of manufacturing in Europe IT, Herace G et possible in the hear future, any capital Se, or. this and F sts. un. Telephone M. MA.

embarked in the business here would be

It is obvious from the above facts that, while the producers of food products have already gained a quick and easy profit and are likely to be very heavy gainers so long as the war lasts, the profits in manufacturing as a result of the same boat. If the financial transportions of private corporations were consummated under the same white glare of publicity, it would probably be found that many would-be corporation borrowers also have been disapointed in recent weeks.

That so many municipal issues have find the same white is explained by a special set of circular in the same many municipal issues have are taking an enforced holding. The was an unsettled and invalar that with the flemman and Austrians on the good of the financial situation no general efforts to sell bonds are being made, and maturally enough no new issues are being purchased. The object is to reduce father than increase loans.

It may be accepted as fact that the distinction of backing the server of the financial transport of the distinction of bankers to buy municipals, as evidence in the past few weeks, it may be accepted as fact that the distinction of bankers to buy municipals, as evidence in the past few weeks, it may be accepted as fact that the distinction of bankers to buy municipals, as evidence in the past few weeks, it may be accepted as fact that the distinction of bankers to buy municipals, as evidence in the past few weeks, it may be accepted as fact that the distinction of bankers to buy municipals, as evidence in the past few weeks, it entirely unrelated to the question of security. Capital is worth more than it was in July, and may be worth more than it was in July, and may be worth more than it the same of the complete the same white a second of the transposition of the past few weeks, and as turning the contribution of bankers to buy municipals, as evidence in the past few weeks, it entirely unrelated to the question of security. Capital is worth more than it was in July, and may be worth more than it the same of the past of the contribute of the past of the contribute of the distinction and with the latter fee expenditude down in the distinction of bankers to buy municipals, as evidence in the past few weeks, it entirely unrelated to the question of s

BANKERS AND BROKERS Breadway - - New York

Originators of the PERIODICAL PAYMENT PLAN for the purchase of New York Stock Exchange Securities. Offsers accept-ed on this plan for execution when the Stock Exchange reopens.

The Safest Investments

INC DRIESS INFUCATIONAL AND ARE those that do not fluctuate during diaturbed conditions of the money or stock markets. First deed of trust notes three more sages, well secured on real estate in the District of Columbia, constitute "gilt-edge" investments. They do not depend upon the figureial responsibility of individuals or corporations for their stability, and are exempt from taxation as personal property. We can be approximated the amounts from the

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HELP WANTED-MALE. FIVE STEAMFITTERS FOR OPEN shop, must be experienced in old house hot water work. Steady work all winter for sober, reliable mechanics. Apply immediately, DETROIT HEATING CO., 703. lith st. nw.

WANTED-GOOD, STRONG boy for helper on wagon. Apply 1414 H st. nw. Also, colored porter for store. I MADE \$50,000 IN FIVE YEARS WITH a small mail order business; began with \$5. Send for free booklet. Tells how, HEACOCK, 704 Leckport, N. Y.

HELP WANTED-FEMALE. WANTED-YOUNG LADY IN RETAIL

shoe store, one who has had some ex-perience in shoe business preferred. COLONIAL SHOE SHOP, 637 F at nw. SITUATION WANTED-MALE.

WANTED-HOUSE PAINTING BY DAY of job. BOX 32, Herald office.

PERSONALS.

WORKINGMEN-TRYING HARD TO find it? Well it's a hard job, as we try to sell low every day, and chances are you will do no better. Sam. pays to see the slightly used shoes we sell at 50c to E.50. pants \$1.50 up; one price. JUSTH'S OLD STAND, 619 D.

WHERE QUALITY AND A MODER-WHERE QUALITY AND A MODER-ate price are factors "Oridiron Club" extra dry ginger ale is much preferred. It is made of the selected ginger root with the rich flavor of limes which, to-gether with pure water wall carbonated, makes it a delightful beverage summer and winter. Call for it at your grocers to leading cases and druk stores, Order home supply of any dealer THE STAND-ARD BOTTLING WORKS, L. A. Finn, approprietor.

MISS WELLS Manicuring and Scalp Treat. Hours 9 to 6, 900 New York avenue. Apt. No. 8. MISS CAIN Manicuring and Scalp Treat-ment. 716 7th st. nw. Apart-ment I. Evenings by appointment, Phone Main 7425.

NOTICE: Pawn Tickets Cashed. Second-hand Diamonds and Jewelry bought. Cot. 91. hand Diamonds and Jewelry bought. Louis Alvahams. 815 G. Opp. Pat. Office.

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IF IT'S HIRING ore-door Oldsmobile and other Put your savings in one of those tes: 5 and 7 passenger cura; ideal homes and let your money grow.

Phone North 3105.

5 AND 7 PASSENGER AUTOS. 12 and 13 per hour. None Better. AUTO HIRE CO. Lincoln 2561.

FOR HIRE-5-passenger, E.W: I-passenger, E.S. per hour. Powhatan Hotel, 19th & Pa. Main 1937. MOVING, PACKING & STORAGE. FREE MOVING FOR STORAGE-Call N. 685 for estimates, 200 separate rooms, SMITH'S TRANS-FER & STORAGE CO., 412 S at, Night Tel N. 4861

SPECIAL NOTICE WILL, MR. ARTHUR NEWTON please call or send a friend for im-portant information at his former ad-dress?

Save Time and Money FREEZING By having as supply you with PREEZING SALT and FLA-SALT AND VORING EXTRACTS. Satis-FLAVORINGS factory goods, prompt delivery,

BROWN-On Friday, September II. 1914, at noon, at his residence, Imperial Apartments, 1769 Columbia road, L. & BROWN. 8 BROWN.
Funeral services from Mount Vern
Methodist Episcopal Church, Mou
Vernon place, 2 p. m. Sunday, Se
tember B. Interment at Atlanta, G
Members of Camp 171, Confedera
Veterans, will attend in a body.
FRED BEALL, Commander

ONTGOMERY-On Thursday, September 10, 1914, at 9 o'clock a. m., at George Washington I'niversity Hospital, GEORGE CRIDER, youngest son of Margaret and the late George R Montgomery. R. Montgomery.
Funeral services will be held at his late
residence. Ilis Ninth street northwest,
Sunday afternoon, September II, at
4 o'clock. Interment at Middleburg.
Loudoun County, Va. Monday, September 14. (Alexandria, Va. and
Baltimore, Md., papers please copy.) OTHWELL-On Wednesday evening September, 9, 1914, WILLIAM ROTH WELL, at his home, 24 Ninth street LL at his home, 24 Ninth street theast, in the seventieth year of his age.

Funeral from late residence, Saturday,
September 12, at 2:30. Interment
private.

FUNERAL DESIGNS.

FUNERAL FLOWERS

GUDE,

CLASSIFIED AD RATES

CLASS A. Help Wanted
Wanted Agents
Situatione Wanted
Lost and Found
Business Ops.

Help Wanted
Word
Minimum space
15 words. On orders for seven times more minimum space 13 words.

CLASS B. (Att classified advertising no sted under Class A or other classi-

Per line ... # times within a week.

7 times consecutively...

15 times consecutively...

60 times consecutively...

90 times consecutively...

1,000 lines in one year....

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6 Up-to-date HOUSES

\$3,150

They are the finest bargains on the Heights. Terms as easy as paying rent. Built to last. Six rooms, cellar, and bath; sleeping porches; built-in refrigerators; hot-water heat; steel-constructed stationary wash trays.

Take Ninth street car to Kenyon street, then two blocks east to Warder street, and one block north.

Sample, 520 Lamont St., Open Until 9 P. M.

E. H. GOTTWALS, Owner,

3123 Warder St. N. W.

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Alonzo O. Bliss Properties

One hundred vacant apartments. All in excellent condition. Any size, any price, any location. Send for printed list.

> BLISS BUILDING. 35 B ST. N. W. Phone Lincoln 1860.

> > FOR RENT.

120 12th at no er.b.25.60 125 Mass av netro Choice apts, Kingston, 1918 18th at nw. \$1 335.30 3811 Brentwood rd. ne. 32 fl. brah., Tootse 2712 D. H. Johnson Co., 1338 H. St. N. W.

FOR RENT-FURNISHED ROOMS. 1300 HARVARD ST. NW., APT. 7.— Convenient to lith st. cars, nicely furnished room, with heat and gas, adjoining bath. Suitable for two gentlemen. ing bath. Suit Private family.

ISS LAMONT ST.-TWO COMFORTable front rooms, furnished, for rent separately or together. Or rear room with sleeping porch, if preferred. Ref-erences required.

1310 MASS, AVE, NW.-ROOMS EN suite or single, some with private bath, ousekeeping privilege.

HORSES AND VEHICLES. WO GOOD DELIVERY WAGONS, surreys, 2 buggles and harness, suitable for country. 424 8th nw.

UPHOLSTERING. Furniture unhelatered, slip covers made; work guar-antred; write for samples and estimates. South-ern Unholatering Co., 7178, 7th st., set.

WANTED-MISCELLANEOUS.

FOR SALE-SUBURBAN.

COME OUT SUNDAY \$1 Cash. \$1 Month. Own Your Own Home at Greater Capitol Heights Take H street car, get off at Sixty-first street northeast. Agents on grounds daily at office as you get off cars to tell you how to do it.

ONE 5c CAR FARE. Don't Miss This Chance of a Lifetime. Take advantage of this greatest op-portunity to own REAL ESTATE ever offered the Washington public for the small cash payment of ONLY \$1, and the balance ONLY \$1 month. No inter-ext and no taxes.

DO IT NOW. DO NOT PUT OFF. INVESTIGATE. LOTS \$20.

Take H street car, get off at Sixty-first street northeast Office as you get off cars. Agents on grounds daily. \$1 Cash.

COME OUT SUNDAY

\$1 Month.

LOTS FOR SALE.

FOR RENT-APARTMENTS.

THE DANFORD.

1423 Harvard St. N. W. Five rooms and bath; front apartment, \$30.00. WM. H. SAUNDERS & CO.,

Southern Bldg., 807 15th St. N. W. WINDOW CLEANING.

PHONE M. 7139 TO HAVE YOUR WINDOWS tiesned. Acms Window Cleaning Co. 221 G gw. PAINTING AND PAPERHANGING. WALL PAPER, 10C, 15C, 25C, AND 50C paper, bc and 10c per piece; rooms papared 32 up. Plastering repaired without dirt. LE PREUX, 807 P st. nw. Phone N.

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WILL PAY SPOT CASH FOR late model automobiles. Washington Representative—ROMAN AUTOMOBILE CO., 1714 New York ave. PIANO TUNING.

PIANO TUNING, \$1.50; WORK GUAR-

anteed; 20 years' experience in repair work. T. HOLVERSON, 1222 North Car-olina avo. no. Lin. 3858.

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And Cooling Rooms Are Unequaled, McCRAY REFRIGERATOR CO. WATCH REPAIRING.

AMERICAN, ENGLISH, FRENCH, SWISS watch and clock repairing. M. SCHUMACHER, 1906 16th st. no. Phone N. 7170. All work guaranted. FOR SALE-FURNITURE.

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one with a disk talking machine by WANTED - FURNITURE; CONTENTS fastening the paper to the falt, starting of house; books and magazines. E. the motor and holding the articles against HENSLEY, 1314 N. Y. ave. Main 7896.